

Message Text

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L/ARA:MKOZAK

T:TCROCKER (SUBS)

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E - WDROGERS

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FM SECSTATE WASHDC

TO AMEMBASSY LIMA IMMEDIATE

CONFIDENTIAL STATE 174882

STADIS

E.O. 11652:GDS

TAGS: EINV

SUBJECT: OPIC: MANSBACH TDY

REF: BRASILIA 5968

1. SEPTEL REQUESTS YOUR CLEARANCE OF VISIT BY TOM MANSBACH, OPIC INSURANCE DIRECTOR FOR LATIN AMERICA, TO DISCUSS WITH EMBASSY AN OPIC PROJECT AND ANDEAN PACT DEVELOPMENTS. OPIC HAS NOT YET APPROACHED DEPT ON THE PROJECT, AN ENGLEHARD MINERALS PROPOSAL TO ARRANGE FINANCING FOR OCCIDENTAL SPUR PIPELINE. WE WOULD APPRECIATE HEARING FROM YOU HOW MANSBACH VIEWS THE PROJECT AND POSSIBLE OPIC INVOLVEMENT IN IT.

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2. AS YOU ARE AWARE, OPIC PROGRAMS ARE NOT PRESENTLY AVAILABLE IN PERU. WE WOULD BE PREPARED AT ANY TIME TO ENTERTAIN AN OPIC PROPOSAL TO REACTIVATE ITS PROGRAMS, BUT WE SEE A NUMBER OF PROBLEMS. FIRST, AS A MATTER INTERAGENCY POLICY, THE US IS NOT EXTENDING NEW BILATERAL ASSISTANCE TO PERU UNTIL A MARCONA SETTLEMENT IS WRAPPED UP. SECOND, TO PERMIT OPERATION OF OPIC'S INSURANCE PROGRAM, WE WOULD REQUIRE THE GOP TO REAFFIRM ITS AGREEMENT TO THE SUBROGATION AND ARBITRATION PROVISIONS OF THE OPIC BILATERAL, NOTWITHSTANDING PROVISIONS TO THE

CONTRARY IN THE ANDEAN FOREIGN INVESTMENT CODE OR ELSEWHERE. THIRD, WE HAVE RESERVATIONS ABOUT THE WISDOM OF USING USG PROGRAMS TO ENCOURAGE CONSPICUOUS NEW INVEST-

MENT IN PERU, GIVEN THE DAMAGE TO BILATERAL RELATIONS CAUSED BY INVESTMENT DISPUTES OVER THE PAST DECADE.

3. FOR THESE REASONS, WE WOULD PREFER THAT THE GOP NOT BE INFORMED OF POSSIBLE OPIC INTEREST UNTIL WE HAVE HAD AN OPPORTUNITY TO GIVE CAREFUL CONSIDERATION, DRAWING ON YOUR ADVICE, TO ANY OPIC PROPOSAL TO REACTIVATE ITS PROGRAMS. KISSINGER

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